



# 1st Quarter Report

## City of Freeport

Freeport, Minnesota

March 31, 2023



### *Edina Office*

5201 Eden Avenue, Ste 250  
Edina, MN 55436  
P 952.835.9090

### *Mankato Office*

100 Warren Street, Ste 600  
Mankato, MN 56001  
P 507.625.2727

### *Scottsdale Office*

14500 N Northsight Blvd, Ste 233  
Scottsdale, AZ 85260  
P 480.864.5579

April 17, 2023

## **ACCOUNTANT'S COMPILATION REPORT**

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Honorable Mayor and City Council  
City of Freeport  
Freeport, Minnesota

Management is responsible for accompanying financial statements of the City of Freeport, Minnesota (the City) which comprise the budget to actual statement of revenues and expenditures for the General and Enterprise Funds as of March 31, 2023 in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the City's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Sincerely,

**Abdo Financial Solutions**

April 17, 2023

Honorable Mayor and City Council  
 City of Freeport  
 Freeport, Minnesota

Dear Honorable Mayor and City Council:

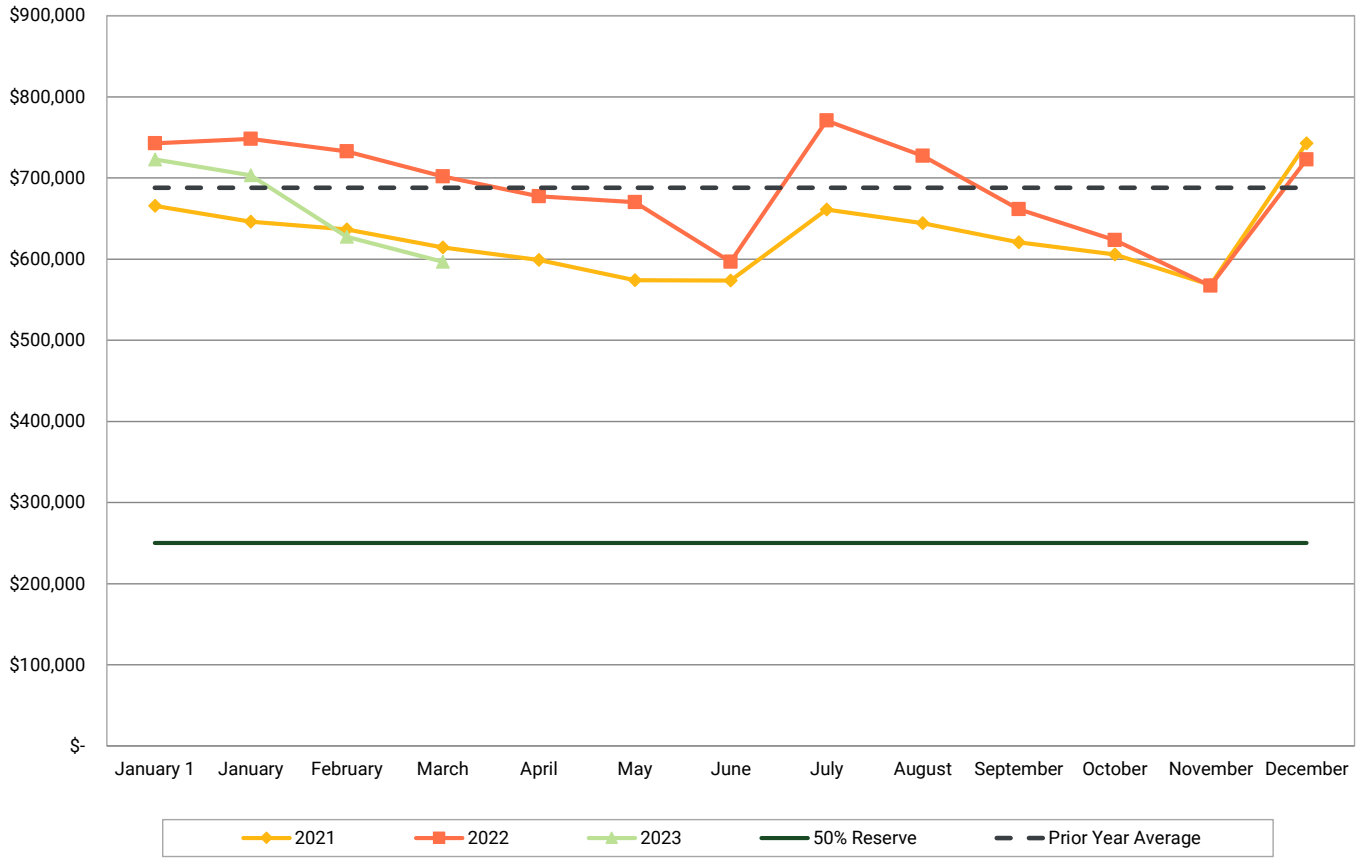
We have reconciled all bank accounts through March 31, 2023 and reviewed activity in all funds. The following is a summary of our observations. All information presented is unaudited.

**Cash and Investments**

The City’s cash and investment balances are as follows:

|                                   | <u>03/31/2023</u>          | <u>12/31/2022</u>          | <u>Increase/<br/>(Decrease)</u> |
|-----------------------------------|----------------------------|----------------------------|---------------------------------|
| Checking and Savings              | \$ 2,528,513               | \$ 2,771,513               | \$ (243,000)                    |
| Investments (at Market Value)     | 59,210                     | 59,106                     | 105                             |
| <b>Total Cash and Investments</b> | <u><u>\$ 2,587,724</u></u> | <u><u>\$ 2,830,619</u></u> | <u><u>\$ (242,895)</u></u>      |
|                                   |                            |                            |                                 |
| <u>Investment Type</u>            | <u>03/31/2023</u>          | <u>12/31/2022</u>          | <u>Increase/<br/>(Decrease)</u> |
| Checking and Savings              | \$ 2,528,513               | \$ 2,771,513               | \$ (243,000)                    |
| Money Market                      | 59,210                     | 59,106                     | 105                             |
| <b>Total Investments</b>          | <u><u>\$ 2,587,724</u></u> | <u><u>\$ 2,830,619</u></u> | <u><u>\$ (242,901)</u></u>      |

General Fund Cash Balances 2021 - 2023



**Current** short-term rates being offered by financial institutions are very low as evidenced by the table of U.S. Treasury rates below. The U.S. Treasury rates provide a benchmark perspective for rate of return.

| Date       | exp  |      |      |      |      |      |      |      |       |
|------------|------|------|------|------|------|------|------|------|-------|
|            | 1 mo | 3 mo | 6 mo | 1 yr | 2 yr | 3 yr | 5 yr | 7 yr | 10 yr |
| 09/30/2018 | 2.12 | 2.19 | 2.36 | 2.59 | 2.81 | 2.88 | 2.94 | 3.01 | 3.05  |
| 12/31/2018 | 2.44 | 2.45 | 2.56 | 2.63 | 2.48 | 2.46 | 2.51 | 2.59 | 2.69  |
| 03/29/2019 | 2.43 | 2.40 | 2.44 | 2.40 | 2.27 | 2.21 | 2.23 | 2.31 | 2.41  |
| 06/28/2019 | 2.18 | 2.12 | 2.09 | 1.92 | 1.75 | 1.71 | 1.76 | 1.87 | 2.00  |
| 09/30/2019 | 1.91 | 1.88 | 1.83 | 1.75 | 1.63 | 1.56 | 1.55 | 1.62 | 1.68  |
| 12/31/2019 | 1.48 | 1.55 | 1.60 | 1.59 | 1.58 | 1.62 | 1.69 | 1.83 | 1.92  |
| 03/31/2020 | 0.05 | 0.11 | 0.15 | 0.17 | 0.23 | 0.29 | 0.37 | 0.55 | 0.70  |
| 06/30/2020 | 0.13 | 0.16 | 0.18 | 0.16 | 0.16 | 0.18 | 0.29 | 0.49 | 0.66  |
| 09/30/2020 | 0.08 | 0.10 | 0.11 | 0.12 | 0.13 | 0.16 | 0.28 | 0.47 | 0.69  |
| 12/31/2020 | 0.08 | 0.09 | 0.09 | 0.10 | 0.13 | 0.17 | 0.36 | 0.65 | 0.93  |
| 03/31/2021 | 0.01 | 0.03 | 0.05 | 0.07 | 0.16 | 0.35 | 0.92 | 1.40 | 1.74  |
| 06/30/2021 | 0.05 | 0.05 | 0.06 | 0.07 | 0.25 | 0.46 | 0.87 | 1.21 | 2.06  |
| 09/30/2021 | 0.07 | 0.04 | 0.05 | 0.09 | 0.28 | 0.53 | 0.98 | 1.32 | 1.52  |
| 12/31/2021 | 0.06 | 0.06 | 0.19 | 0.39 | 0.73 | 0.97 | 1.26 | 1.44 | 1.52  |
| 03/31/2022 | 0.17 | 0.52 | 1.06 | 1.63 | 2.28 | 2.45 | 2.42 | 2.40 | 2.32  |
| 06/30/2022 | 1.28 | 1.72 | 2.51 | 2.80 | 2.92 | 2.99 | 3.01 | 3.04 | 2.98  |
| 09/30/2022 | 2.79 | 3.33 | 3.92 | 4.05 | 4.22 | 4.25 | 4.06 | 3.97 | 3.83  |
| 12/30/2022 | 4.12 | 4.42 | 4.76 | 4.73 | 4.41 | 4.22 | 3.99 | 3.96 | 3.88  |
| 03/31/2023 | 4.74 | 4.85 | 4.94 | 4.64 | 4.06 | 3.81 | 3.60 | 3.55 | 3.48  |

**Budget Summary**

A more detailed analysis of funds is included as Attachment A.

**Cash Balance Summary**

A detailed view of department totals compared with budget is included as Attachment B.

**Investment Summary**

A detailed summary of current investments is included as Attachment C.

**Enterprise Fund Summary**

A detailed summary of enterprise fund financial results is included as Attachment D.

**Revenue and Expenditures**

A detail of revenues and expenditures is included.

This information is unaudited and is intended solely for the information and use of management and City Council and is not intended and should not be used by anyone other than these specified parties.

If you have any questions or wish to discuss any of the items contained in this letter or the attachments, please feel free to contact us at your convenience. We wish to thank you for the continued opportunity to be of service and for the courtesy and cooperation extended to us by your staff.

Sincerely,

**Abdo Financial Solutions**



City of Freeport, Minnesota  
Statement of Revenue and Expenditures -  
Budget and Actual -  
General Fund (Unaudited)  
For the Three Months Ended March 31, 2023

ATTACHMENT A

|   | Annual<br>Budget | Budget<br>Through<br>03/31/2023 | Actual<br>Through<br>03/31/2023 | Variance -<br>Favorable<br>(Unfavorable) | Percent<br>Received or<br>Expended<br>Based on<br>Budget through<br>03/31/2023 |
|---|------------------|---------------------------------|---------------------------------|--|--|
| <b>Revenues</b>   |                  |                                 |                                 |  |  |
| Taxes   | \$ 254,968       | \$ 63,742                       | \$ -                            | \$ (63,742) *                            | - %  |
| Licenses and permits  | 13,400           | 3,350                           | 2,462                           | (888)                                    | 73.5   |
| Intergovernmental   | 130,503          | 32,626                          | -                               | (32,626) (1)                             | -  |
| Charges for services  | 4,650            | 1,163                           | -                               | (1,163)                                  | -  |
| Fines and forfeitures   | 1,000            | 250                             | 287                             | 37                                       | 114.8  |
| Interest on investments   | 4,000            | 1,000                           | 847                             | (153)                                    | 84.7   |
| Miscellaneous   | 1,200            | 300                             | 113                             | (187)                                    | 37.7   |
| Donations   | -                | -                               | 500                             | 500                                      | N/A  |
| <b>Total Revenues</b>   | <u>409,721</u>   | <u>102,430</u>                  | <u>4,209</u>                    | <u>(98,221)</u>                          | <u>4.1</u>   |
| <b>Expenditures</b>   |                  |                                 |                                 |  |  |
| General Government  | 152,450          | 38,113                          | 23,401                          | 14,712                                   | 61.4   |
| Council   | 5,151            | 1,288                           | 22                              | 1,266                                    | 1.7  |
| Executive (Mayor/Manager)   | 3,248            | 812                             | 99                              | 713                                      | 12   |
| City clerk office   | 85,145           | 21,286                          | 18,320                          | 2,966                                    | 86.1   |
| Elections   | 4,400            | 1,100                           | -                               | 1,100                                    | -  |
| Auditor   | 15,400           | 3,850                           | 76                              | 3,774                                    | 2.0  |
| Assessor  | 4,900            | 1,225                           | -                               | 1,225                                    | -  |
| Planning and zoning   | 750              | 188                             | -                               | 188                                      | -  |
| Building Official   | 4,300            | 1,075                           | -                               | 1,075                                    | -  |
| Fire & Rescue Area Fire Service   | 44,805           | 11,201                          | 11,201                          | 0  | 100.0  |
| Public Works  | 92,012           | 23,003                          | 74,633                          | (51,630) (2)                             | 324.4  |
| Highways, Streets & Roadways  | 54,910           | 13,728                          | 8,175                           | 5,553                                    | 59.6   |
| Street Lighting   | 21,200           | 5,300                           | 3,241                           | 2,059                                    | 61.2   |
| Parks   | 11,550           | 2,888                           | 1,871                           | 1,017                                    | 64.8   |
| <b>Total Expenditures</b>   | <u>500,221</u>   | <u>125,055</u>                  | <u>141,039</u>                  | <u>(15,984)</u>                          | <u>112.8</u>   |
| <b>Excess Revenues<br/>(Expenditures)</b>   | <u>(90,500)</u>  | <u>(22,625)</u>                 | <u>(136,830)</u>                | <u>(114,205)</u>                         | <u>604.8</u>   |
| <b>Other Financing Sources (Uses)</b>   |                  |                                 |                                 |  |  |
| Transfers in  | 90,500           | 22,625                          | 22,625                          | -  | 100.0  |
| <b>Total Other Financing<br/>Sources (Uses)</b>   | <u>90,500</u>    | <u>22,625</u>                   | <u>22,625</u>                   | <u>-</u>                                 | <u>100.0</u>   |
| <b>Excess (Deficiency) of Revenues and Other Financing<br/>Sources Over (Under) Expenditures and Other Uses</b> | <u>\$ -</u>      | <u>\$ -</u>                     | <u>\$ (114,205)</u>             | <u>\$ (114,205)</u>                      | <u>N/A %</u>   |

\* Typically property taxes are received in July and December.

Item Explanation of Items Percentage Received/Expended Less than 80% or Greater than 120% and \$ Variance Greater than \$15,000.

- (1) Local government aid is received in July and December.
- (2) Variance due to the purchase of new public works truck for \$55,500.

City of Freeport, Minnesota  
 Unaudited Cash Balances by Fund  
 December 31, 2022 and March 31, 2023

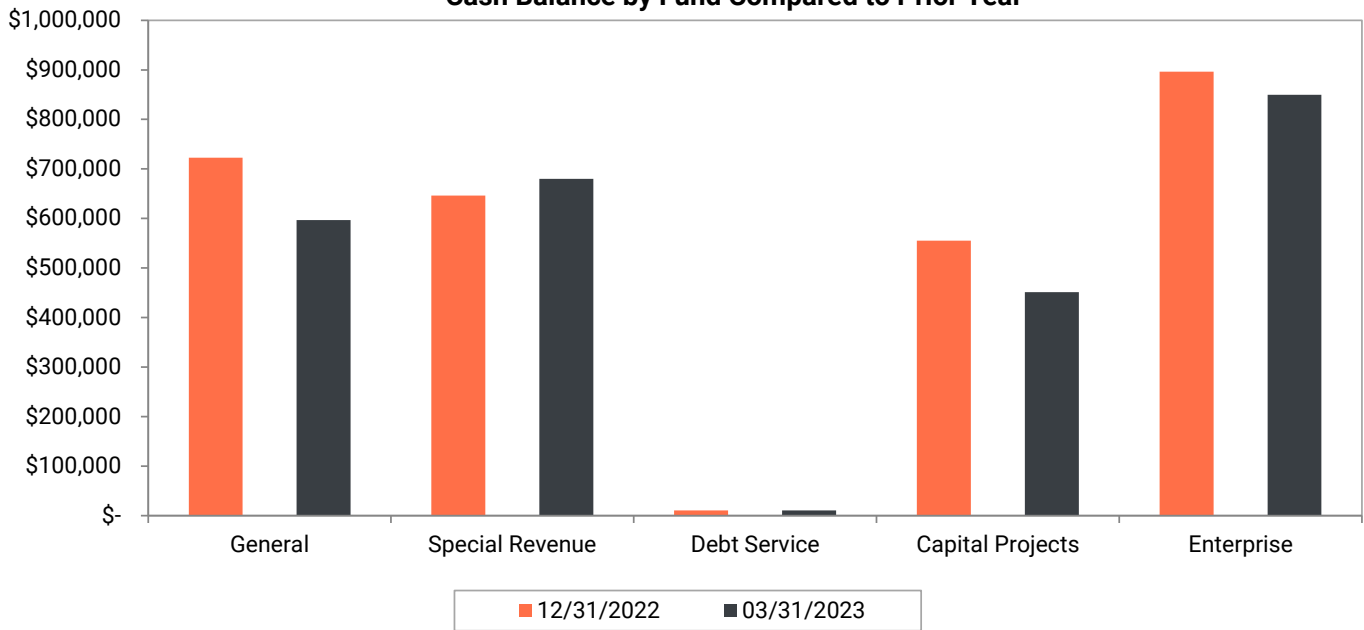
ATTACHMENT B

| Fund   | Balance<br>12/31/2022 | Balance<br>03/31/2023 | YTD Change<br>From<br>12/31/2022 |
|--|-----------------------|-----------------------|----------------------------------|
| 101 General Fund   | \$ 722,811            | \$ 596,674            | \$ (126,137) (1)                 |
| 225 AFSA Fund  | 402,263               | 412,415               | 10,152                           |
| 246 American Rescue Plan COVID-19 Grant                      | 72,745                | 72,844                | 99                               |
| 265 TIF Swany White  | 1,429                 | -                     | (1,429)                          |
| 300 EDA  | 69,091                | 94,049                | 24,958                           |
| 326 Bonds, 2013 (Refunding of Main St Improvements)          | 6,074                 | 6,097                 | 23                               |
| 331 Bonds, 2012 (Refunding of Industrial Park)               | 4,200                 | 4,212                 | 12                               |
| 407 2006 Small Cities Grant                                  | 100,578               | 100,715               | 137                              |
| 410 South End Park Fund                                      | 35,584                | 35,633                | 49                               |
| 412 North End Park Fund                                      | 2,844                 | 2,847                 | 3                                |
| 416 Bucket Fund - Old Tower Preservation                     | 60,372                | 60,454                | 82                               |
| 417 Street Improvements                                      | 220,641               | 354,560               | 133,919 (2)                      |
| 418 Capital Equipment  | 72,076                | 72,175                | 99                               |
| 419 Street Lights  | 163,484               | 163,706               | 222                              |
| 420 2021 Project - Storm Water/Street, Water, and Wastewater | -                     | (238,343)             | (238,343) (3)                    |
| 601 Water  | 482,435               | 434,689               | (47,746)                         |
| 602 Waste Water  | 249,075               | 245,908               | (3,167)                          |
| 603 Water - USDA Reserve                                     | 137,795               | 141,261               | 3,466                            |
| 604 Waste Water - USDA Reserve                               | 27,125                | 27,825                | 700                              |
| Total  | <u>\$ 2,830,619</u>   | <u>\$ 2,587,724</u>   | <u>\$ (242,901)</u>              |

Item Explanation of Changes with a \$ Variance Greater than \$50,000.

- (1) See Schedule A - Statement of Revenues and Expenditures for more information.
- (2) Increase in cash due to audit entries.
- (3) Variance is due to project costs and will be resolved when project is finalized.

**Cash Balance by Fund Compared to Prior Year**



- Fund**
- 
- ↓ General
    - Special Revenue
    - Debt Service
  - ↓ Capital Projects
    - Enterprise
- Key**
- 
- ↑ Balance increased more than 10% over prior year
  - ↓ Balance decreased more than 10% over prior year
  - Balance within 10% of prior year

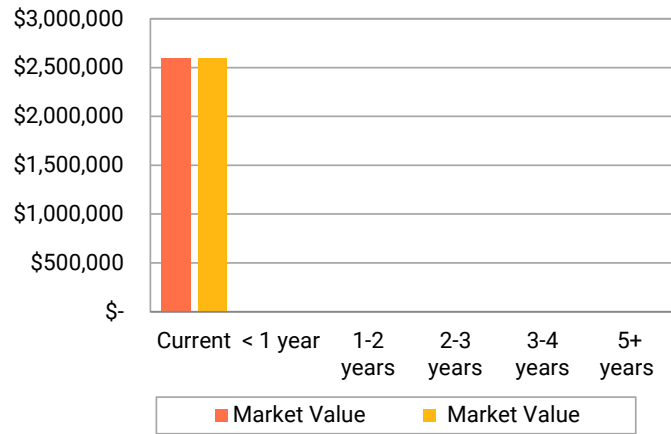


City of Freeport, Minnesota  
Schedule of Investments  
For the Month Ending  
January 31, 2023

| FDIC #   | Identification<br>(CUSIP or Acct #) | Institution                | Description        | Type         | Market Value<br>1/1/2023 | Deposits -<br>Purchases | Expenditures -<br>Sales | Transfers   | Interest               | Unadjusted<br>Market Value<br>3/31/2023 | Market Value<br>3/31/2023 | Unrealized<br>Gain / Loss |
|----------|-------------------------------------|----------------------------|--------------------|--------------|--------------------------|-------------------------|-------------------------|-------------|------------------------|---|---------------------------|---------------------------|
| 00-004-2 |                                     | Freeport State Bank        | Checking           | Checking     | \$ 2,739,281.16          | \$ 343,566.67           | \$ (551,453.68)         | \$ -        | \$ 3,848.95            | \$ 2,535,243.10                         | \$ 2,535,243.10           | \$ -                      |
|          |                                     |                            |                    |              | <u>2,739,281.16</u>      | <u>343,566.67</u>       | <u>(551,453.68)</u>     | <u>-</u>    | <u>3,848.95</u>        | <u>2,535,243.10</u>                     | <u>2,535,243.10</u>       | <u>-</u>                  |
|          |                                     | CMCU                       | Money Market       | Money Market | 59,070.84                | -                       | -                       | -           | 104.53                 | 59,175.37                               | 59,175.37                 | -                         |
|          |                                     | CMCU                       | Money Market Share | Money Market | 35.08                    | -                       | -                       | -           | -                      | 35.08                                   | 35.08                     | -                         |
|          |                                     |                            |                    |              | <u>59,105.92</u>         | <u>-</u>                | <u>-</u>                | <u>-</u>    | <u>104.53</u>          | <u>59,210.45</u>                        | <u>59,210.45</u>          | <u>-</u>                  |
|          |                                     | Total Cash and Investments |                    |              | <u>\$ 2,798,387.08</u>   | <u>\$ 343,566.67</u>    | <u>\$ (551,453.68)</u>  | <u>\$ -</u> | <u>\$ 3,953.48</u>     | <u>\$ 2,594,453.55</u>                  | <u>\$ 2,594,453.55</u>    | <u>\$ -</u>               |
|          |                                     |                            |                    |              |                          |                         |                         |             | Deposits in Transit-GF | \$ -                                    |                           |                           |
|          |                                     |                            |                    |              |                          |                         |                         |             | Outstanding Checks-GF  | <u>(6,729.79)</u>                       |                           |                           |
|          |                                     |                            |                    |              |                          |                         |                         |             | Reconciled Balance     | <u>\$ 2,587,723.76</u>                  |                           |                           |

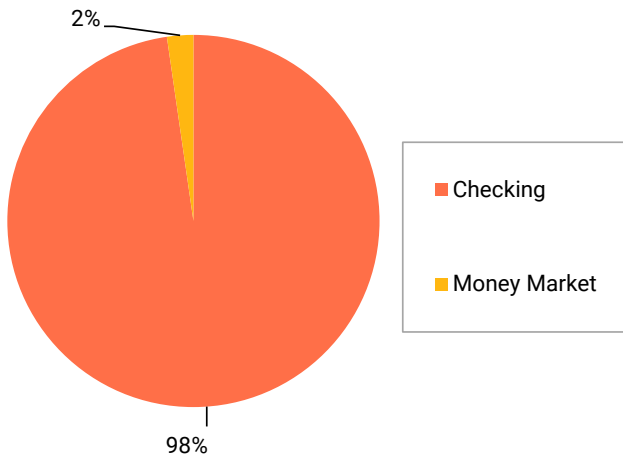
City of Freeport, Minnesota  
Investments  
For the Month Ending December 31, 2022

**Maturities**



| Maturity  | Unadjusted Market Value 3/31/2023 | Market Value 3/31/2023 | Variance 3/31/2023 |
|-----------|-----------------------------------|------------------------|--------------------|
| Current   | \$ 2,594,453.55                   | \$ 2,594,453.55        | \$ -               |
| < 1 year  | -                                 | -                      | -                  |
| 1-2 years | -                                 | -                      | -                  |
| 2-3 years | -                                 | -                      | -                  |
| 3-4 years | -                                 | -                      | -                  |
| 5+ years  | -                                 | -                      | -                  |
|           | <u>\$ 2,594,453.55</u>            | <u>\$ 2,594,453.55</u> | <u>\$ -</u>        |

|                                 |       |           |
|---------------------------------|-------|-----------|
| Weighted average Rate of return | 0.00% | 3/31/2023 |
| Average Maturity (years)        | -     | 3/31/2023 |



| Investment Type | Market Value 3/31/2023 |
|-----------------|------------------------|
| Checking        | \$ 2,535,243.10        |
| Money Market    | 59,210.45              |
| Brokered CD     | -                      |
|                 | <u>\$ 2,594,453.55</u> |

**Operating Account**

|                    |                        |
|--------------------|------------------------|
| O/S Deposits       | \$ -                   |
| O/S Checks         | (6,729.79)             |
| Reconciled Balance | <u>\$ 2,587,723.76</u> |

City of Freeport, Minnesota  
Statement of Revenues and Expenses -  
Budget and Actual -  
AFSA Fund (Unaudited)  
For the Three Months Ended March 31, 2023

ATTACHMENT D

**ASFA FUND**

|  | <u>Annual<br/>Budget</u> | <u>Budget<br/>Thru<br/>3/31/2023</u> | <u>Actual<br/>Thru<br/>3/31/2023</u> | <u>Variance -<br/>Favorable<br/>(Unfavorable)</u> | <u>Percent<br/>Received or<br/>Expended<br/>Based on<br/>Actual Thru<br/>03/31/2023</u> |
|--|--------------------------|--------------------------------------|--------------------------------------|---|---|
| <b>Revenues</b>                                  |                          |                                      |                                      |   |   |
| Intergovernmental                                | \$ 23,950                | \$ 5,988                             | \$ 3,700                             | \$ (2,288)  | 61.8 %  |
| Charges for Service                              | 117,775                  | 29,444                               | 1,455                                | (27,989) (1)                                      | 4.9   |
| Contributions and Donations                      | 6,500                    | 1,625                                | 3,457                                | 1,832   | 212.7   |
| Interest Earnings                                | 2,000                    | 500                                  | 549                                  | 49  | 109.8   |
| <b>Total Revenues</b>                            | <u>150,225</u>           | <u>37,556</u>                        | <u>9,161</u>                         | <u>(28,395)</u>                                   | <u>24.4</u>   |
| <b>Expenses</b>                                  |                          |                                      |                                      |   |   |
| Salaries   | 39,164                   | 9,791                                | -                                    | 9,791   | -   |
| Operating Supplies                               | 7,500                    | 1,875                                | 602                                  | 1,273   | 32.1  |
| Repair and Maintenance                           | 1,200                    | 300                                  | 235                                  | 65  | 78.3  |
| Training, Dues, & Subscriptions                  | 9,500                    | 2,375                                | 485                                  | 1,890   | 20.4  |
| Utilities  | 6,300                    | 1,575                                | 1,591                                | (16)  | 101.0   |
| Uniforms   | 7,000                    | 1,750                                | -                                    | 1,750   | -   |
| Vehicles & Equipment                             | 11,500                   | 2,875                                | 809                                  | 2,066   | 28.1  |
| Insurance  | 8,300                    | 2,075                                | 2,283                                | (208)   | 110.0   |
| Professional Services                            | 7,500                    | 1,875                                | 461                                  | 1,414   | 24.6  |
| Miscellaneous Expenses                           | 27,600                   | 6,900                                | 2,757                                | 4,143   | 40.0  |
| <b>Total Expenses</b>                            | <u>125,564</u>           | <u>31,391</u>                        | <u>9,223</u>                         | <u>22,168</u>                                     | <u>29.4</u>   |
| Transfers in                                     | 44,805                   | 11,201                               | 11,201                               | -   | 100.0   |
| Transfers out                                    | (3,500)                  | (875)                                | (875)                                | -   | 100.0   |
| <b>Excess Revenues<br/>Over (Under) Expenses</b> | <u>\$ 65,966</u>         | <u>\$ 16,492</u>                     | <u>\$ 10,264</u>                     | <u>\$ (6,227)</u>                                 |   |

Item Explanation of Items Percentage Received/Expended Less than 80% or Greater than 120% and \$ Variance Greater than \$10,000.

(1) Variance due to area fire service payments that are typically received in April.

City of Freeport, Minnesota  
Statement of Revenues and Expenses -  
Budget and Actual -  
Water Fund (Unaudited)  
For the Three Months Ended March 31, 2023

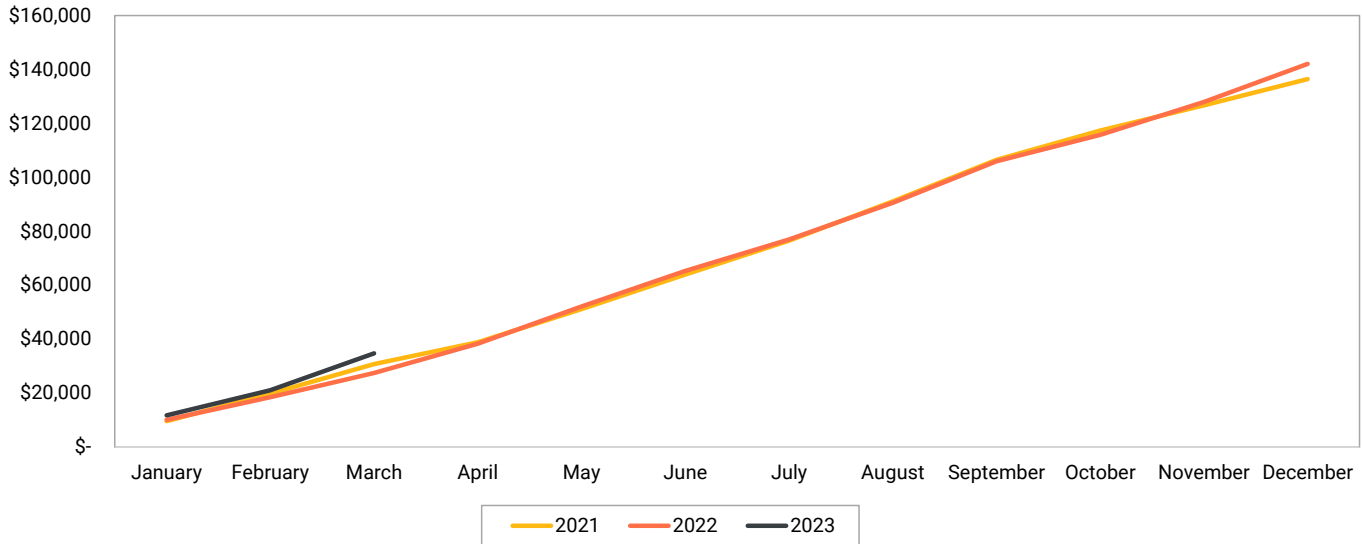
**WATER FUND**

|  | Annual<br>Budget   | Actual<br>Thru<br>3/31/2022 | Actual<br>Thru<br>3/31/2023 | Variance -<br>Favorable<br>(Unfavorable) | Percent<br>Received or<br>Expended<br>Based on<br>Actual Thru<br>03/31/2023 |
|--|--------------------|-----------------------------|-----------------------------|--|---|
| <b>Revenues</b>                                  |                    |                             |                             |  |   |
| Charges for services                             | \$ 131,200         | 27,528                      | \$ 35,006                   | \$ 7,478                                 | 127.2 %   |
| Property taxes & special assessments             | 7,000              | -                           | 3,123                       | 3,123                                    | N/A   |
| Interest earnings                                | 4,000              | 794                         | 660                         | (134)                                    | 83.1  |
| <b>Total Revenues</b>                            | <u>142,200</u>     | <u>28,322</u>               | <u>38,789</u>               | <u>10,467</u>                            | <u>137.0</u>  |
| <b>Expenses</b>                                  |                    |                             |                             |  |   |
| Supplies   | 3,000              | 207                         | 680                         | (473)                                    | 328.5   |
| Other services and charges                       | 4,020              | 382                         | 423                         | (41)                                     | 110.7   |
| Repair and maintenance                           | 4,000              | -                           | 86                          | (86)                                     | N/A   |
| Utilities  | 6,500              | 1,373                       | 1,453                       | (80)                                     | 105.8   |
| Training, Dues, & Subscriptions                  | 6,420              | 1,591                       | 1,196                       | 395                                      | 75.2  |
| Depreciation                                     | 71,400             | -                           | 18,103                      | (18,103) (1)                             | N/A   |
| Insurance  | 950                | 368                         | 289                         | 79                                       | 78.5  |
| Bond principal                                   | 43,000             | 15,000                      | -                           | 15,000 (2)                               | -   |
| Bond interest                                    | 27,950             | 2,995                       | 25,315                      | (22,320)                                 | 845.2   |
| <b>Total Expenses</b>                            | <u>167,240</u>     | <u>21,916</u>               | <u>47,545</u>               | <u>(25,629)</u>                          | <u>216.9</u>  |
| Transfers in                                     | -                  | -                           | -                           | -  | N/A   |
| Transfers out                                    | (54,867)           | (54,867)                    | (13,717)                    | 41,150                                   | 25.0  |
| <b>Excess Revenues<br/>Over (Under) Expenses</b> | <u>\$ (79,907)</u> | <u>\$ (48,461)</u>          | <u>\$ (22,473)</u>          | <u>\$ 25,988</u>                         |   |

Item Explanation of Items Percentage Received/Expended Less than 80% or Greater than 120% and \$ Variance Greater than \$10,000.

- (1) Variance due to depreciation now being recorded quarterly, in prior year depreciation was recorded yearly.
- (2) Per government accounting standards, principal payments have been recorded as a reduction in bond payable liability versus expense.

**Water Sales Comparison 2021 - 2023**



City of Freeport, Minnesota  
Statement of Revenues and Expenses -  
Budget and Actual -  
Waste Water (Unaudited)  
For the Three Months Ended March, 31 2023

ATTACHMENT D

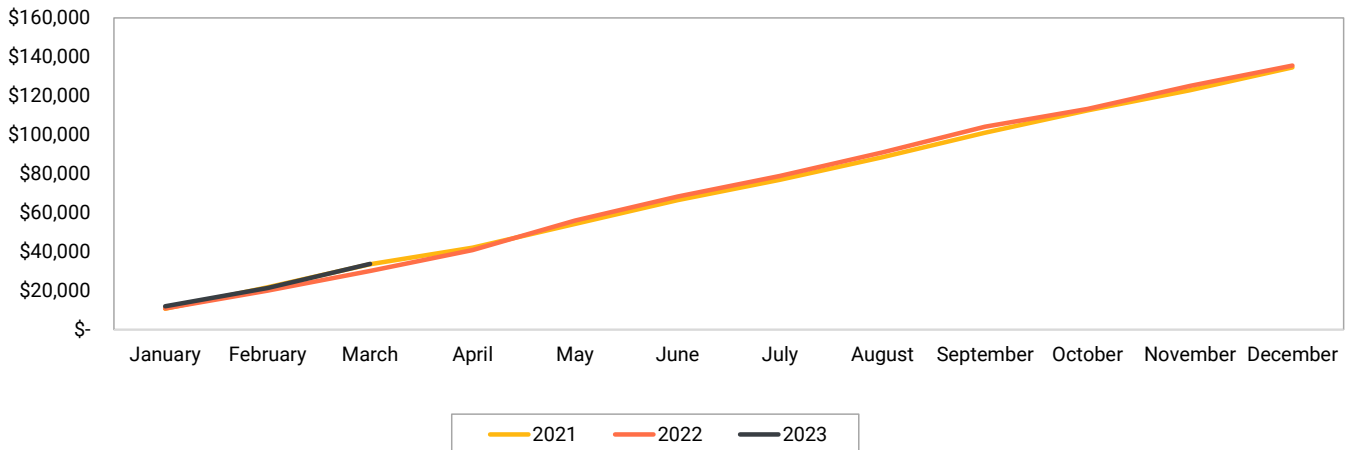
**WASTE WATER FUND**

|  | Annual<br>Budget   | Actual<br>Thru<br>3/31/2022 | Actual<br>Thru<br>3/31/2023 | Variance -<br>Favorable<br>(Unfavorable) | Percent<br>Received or<br>Expended<br>Based on<br>Actual Thru<br>03/31/2023 |
|--|--------------------|-----------------------------|-----------------------------|--|---|
| <b>Revenues</b>                                  |                    |                             |                             |  |   |
| Charges for services                             | \$ 135,000         | \$ 30,102                   | \$ 33,718                   | \$ 3,616                                 | 25.0 %  |
| Connection charges                               | 1,200              | -                           | -                           | -  | -   |
| Interest earnings                                | 1,300              | 319                         | 435                         | 116                                      | 33.5  |
| <b>Total Revenues</b>                            | <u>137,500</u>     | <u>30,421</u>               | <u>34,153</u>               | <u>3,732</u>                             | <u>24.8</u>   |
| <b>Expenses</b>                                  |                    |                             |                             |  |   |
| Supplies   | 3,800              | 120                         | 114                         | 6  | 3.0   |
| Other services and charges                       | 3,300              | 98                          | 188                         | (90)                                     | 5.7   |
| Repair and maintenance                           | 24,500             | -                           | -                           | -  | (1)   |
| Utilities  | 1,150              | 193                         | 387                         | (194)                                    | 33.7  |
| Training, Dues, & Subscriptions                  | 2,505              | 125                         | 381                         | (256)                                    | 15.2  |
| Depreciation                                     | 61,632             | -                           | 15,741                      | (15,741)                                 | (2)   |
| Insurance  | 1,200              | 570                         | 365                         | 205                                      | 30.4  |
| Bond principal                                   | 25,000             | 25,000                      | -                           | 25,000                                   | (3)   |
| Bond interest                                    | 300                | 600                         | 300                         | 300                                      | 100.0   |
| <b>Total Expenses</b>                            | <u>123,387</u>     | <u>26,706</u>               | <u>17,476</u>               | <u>9,230</u>                             | <u>14.2</u>   |
| Transfers out                                    | (43,800)           | -                           | (10,950)                    | (10,950)                                 | 25.0  |
| <b>Excess Revenues<br/>Over (Under) Expenses</b> | <u>\$ (29,687)</u> | <u>\$ 3,715</u>             | <u>\$ 5,727</u>             | <u>\$ 5,452</u>                          |   |

Item Explanation of Items Percentage Received/Expended Less than 80% or Greater than 120% and \$ Variance Greater than \$10,000.

- (1) Variance due to no repairs made yet in 2023.
- (2) Variance due to depreciation now being recorded quarterly, in prior year depreciation was recorded yearly.
- (3) Per government accounting standards, principle payments have been recored as a reduction in bond payable liability versus expence.

**Waste Water Sales Comparison 2021 - 2023**



| Fund                          | Account                       | Received      |              |                   | Revenue        |            |
|-------------------------------|-------------------------------|---------------|--------------|-------------------|----------------|------------|
|                               |                               | Current Month | Received YTD | Estimated Revenue | To Be Received | % Received |
| 101 General Fund              |                               |               |              |                   |                |            |
| 31000 General Property Taxes  |                               |               |              |                   |                |            |
|                               | 31000 General Property Taxes  | 0.00          | 0.00         | 254,968.00        | 254,968.00     | 0 %        |
|                               | Account Group Total :         | 0.00          | 0.00         | 254,968.00        | 254,968.00     | 0 %        |
| 31800 Other Taxes             |                               |               |              |                   |                |            |
|                               | 31810 Franchise Fees          | 0.00          | 0.00         | 3,000.00          | 3,000.00       | 0 %        |
|                               | Account Group Total :         | 0.00          | 0.00         | 3,000.00          | 3,000.00       | 0 %        |
| 32100 Liquor Licenses         |                               |               |              |                   |                |            |
|                               | 32100 Liquor Licenses         | 0.00          | 0.00         | 8,100.00          | 8,100.00       | 0 %        |
|                               | Account Group Total :         | 0.00          | 0.00         | 8,100.00          | 8,100.00       | 0 %        |
| 32200 Special Events          |                               |               |              |                   |                |            |
|                               | 32210 Building Permits        | 101.00        | 677.00       | 4,300.00          | 3,623.00       | 16 %       |
|                               | 32225 Rental Permits          | 0.00          | 1,650.00     | 600.00            | -1,050.00      | 275 %      |
|                               | 32230 Zoning Permit           | 0.00          | 0.00         | 250.00            | 250.00         | 0 %        |
|                               | 32231 Pet License             | 0.00          | 10.00        | 50.00             | 40.00          | 20 %       |
|                               | Account Group Total :         | 101.00        | 2,337.00     | 5,200.00          | 2,863.00       | 45 %       |
| 32300 Gambling Licenses       |                               |               |              |                   |                |            |
|                               | 32300 Gambling Licenses       | 75.00         | 125.00       | 100.00            | -25.00         | 125 %      |
|                               | Account Group Total :         | 75.00         | 125.00       | 100.00            | -25.00         | 125 %      |
| 33400 State Grants & Aid/PERA |                               |               |              |                   |                |            |
|                               | 33400 State Grants & Aid/PERA | 0.00          | 0.00         | 410.00            | 410.00         | 0 %        |
|                               | 33401 LGA (Local Gov't Aid)   | 0.00          | 0.00         | 129,243.00        | 129,243.00     | 0 %        |
|                               | 33402 HACA (Homestead Credit) | 0.00          | 0.00         | 850.00            | 850.00         | 0 %        |
|                               | Account Group Total :         | 0.00          | 0.00         | 130,503.00        | 130,503.00     | 0 %        |
| 34000 Charges for Services    |                               |               |              |                   |                |            |
|                               | 34000 Charges for Services    | 0.00          | 0.00         | 150.00            | 150.00         | 0 %        |
|                               | Account Group Total :         | 0.00          | 0.00         | 150.00            | 150.00         | 0 %        |
| 35100 Fines                   |                               |               |              |                   |                |            |
|                               | 35100 Fines                   | 286.63        | 286.63       | 1,000.00          | 713.37         | 29 %       |
|                               | Account Group Total :         | 286.63        | 286.63       | 1,000.00          | 713.37         | 29 %       |
| 36200 Miscellaneous Revenues  |                               |               |              |                   |                |            |
|                               | 36200 Miscellaneous Revenues  | 0.00          | 113.00       | 0.00              | -113.00        | ** %       |
|                               | 36210 Interest Earnings       | 291.38        | 847.41       | 4,000.00          | 3,152.59       | 21 %       |
|                               | 36220 Rents and Royalties     | 0.00          | 0.00         | 1,500.00          | 1,500.00       | 0 %        |
|                               | 36230 Donations - Private     | 0.00          | 500.00       | 0.00              | -500.00        | ** %       |
|                               | 36250 Insurance Dividends     | 0.00          | 0.00         | 1,200.00          | 1,200.00       | 0 %        |
|                               | Account Group Total :         | 291.38        | 1,460.41     | 6,700.00          | 5,239.59       | 22 %       |
| 39100 Transfer From AFSA      |                               |               |              |                   |                |            |
|                               | 39100 Transfer From AFSA      | 875.00        | 875.00       | 3,500.00          | 2,625.00       | 25 %       |
|                               | Account Group Total :         | 875.00        | 875.00       | 3,500.00          | 2,625.00       | 25 %       |
| 39500 Transfer from EDA       |                               |               |              |                   |                |            |

| Fund                            | Account                   | Received      |              |                   | Revenue        |            |
|---------------------------------|---------------------------|---------------|--------------|-------------------|----------------|------------|
|                                 |                           | Current Month | Received YTD | Estimated Revenue | To Be Received | % Received |
| 101 General Fund                |                           |               |              |                   |                |            |
| 39500                           | Transfer from EDA         | 1,250.00      | 1,250.00     | 5,000.00          | 3,750.00       | 25 %       |
|                                 | Account Group Total :     | 1,250.00      | 1,250.00     | 5,000.00          | 3,750.00       | 25 %       |
| 39700 Transfer from Water       |                           |               |              |                   |                |            |
| 39700                           | Transfer from Water       | 10,250.00     | 10,250.00    | 41,000.00         | 30,750.00      | 25 %       |
|                                 | Account Group Total :     | 10,250.00     | 10,250.00    | 41,000.00         | 30,750.00      | 25 %       |
| 39800 Transfer From WasteWater  |                           |               |              |                   |                |            |
| 39800                           | Transfer From WasteWater  | 10,250.00     | 10,250.00    | 41,000.00         | 30,750.00      | 25 %       |
|                                 | Account Group Total :     | 10,250.00     | 10,250.00    | 41,000.00         | 30,750.00      | 25 %       |
|                                 | Fund Total :              | 23,379.01     | 26,834.04    | 500,221.00        | 473,386.96     | 5 %        |
| 225 AFSA Fund                   |                           |               |              |                   |                |            |
| 33400 State Grants & Aid/PERA   |                           |               |              |                   |                |            |
| 33400                           | State Grants & Aid/PERA   | 0.00          | 0.00         | 19,700.00         | 19,700.00      | 0 %        |
| 33420                           | State Fire Dept Aid       | 2,650.00      | 3,700.00     | 4,250.00          | 550.00         | 87 %       |
|                                 | Account Group Total :     | 2,650.00      | 3,700.00     | 23,950.00         | 20,250.00      | 15 %       |
| 34200 Public Safety             |                           |               |              |                   |                |            |
| 34202                           | Fire Contract             | 0.00          | 0.00         | 94,775.00         | 94,775.00      | 0 %        |
| 34203                           | Fire Revenues             | 0.00          | 100.00       | 6,000.00          | 5,900.00       | 2 %        |
| 34205                           | Rescue Revenues           | 21,913.00     | 1,355.00     | 17,000.00         | 15,645.00      | 8 %        |
|                                 | Account Group Total :     | 21,913.00     | 1,455.00     | 117,775.00        | 116,320.00     | 1 %        |
| 36200 Miscellaneous Revenues    |                           |               |              |                   |                |            |
| 36210                           | Interest Earnings         | 201.64        | 549.34       | 2,000.00          | 1,450.66       | 27 %       |
| 36230                           | Donations - Private       | 2,385.81      | 3,456.61     | 6,500.00          | 3,043.39       | 53 %       |
|                                 | Account Group Total :     | 2,587.45      | 4,005.95     | 8,500.00          | 4,494.05       | 47 %       |
| 39400 Transfer from General     |                           |               |              |                   |                |            |
| 39400                           | Transfer from General     | 11,201.25     | 11,201.25    | 44,805.00         | 33,603.75      | 25 %       |
|                                 | Account Group Total :     | 11,201.25     | 11,201.25    | 44,805.00         | 33,603.75      | 25 %       |
|                                 | Fund Total :              | 38,351.70     | 20,362.20    | 195,030.00        | 174,667.80     | 10 %       |
| 601 Water                       |                           |               |              |                   |                |            |
| 31300 General Sales and Use Tax |                           |               |              |                   |                |            |
| 31300                           | General Sales and Use Tax | 82.47         | 225.56       | 0.00              | -225.56        | ** %       |
|                                 | Account Group Total :     | 82.47         | 225.56       | 0.00              | -225.56        | ** %       |
| 34000 Charges for Services      |                           |               |              |                   |                |            |
| 34000                           | Charges for Services      | 13,671.35     | 34,780.14    | 130,000.00        | 95,219.86      | 27 %       |
| 34050                           | Hook-up fee               | 0.00          | 0.00         | 1,200.00          | 1,200.00       | 0 %        |
|                                 | Account Group Total :     | 13,671.35     | 34,780.14    | 131,200.00        | 96,419.86      | 27 %       |

CITY OF FREEPORT  
Statement of Revenue Budget vs Actuals  
For the Accounting Period: 3 / 23

| Fund                         | Account                    | Received      |              |                   | Revenue        |            |
|------------------------------|----------------------------|---------------|--------------|-------------------|----------------|------------|
|                              |                            | Current Month | Received YTD | Estimated Revenue | To Be Received | % Received |
| 601 Water                    |                            |               |              |                   |                |            |
| 36100 Special Assessments    |                            |               |              |                   |                |            |
|                              | 36100 Special Assessments  | 0.00          | 3,122.65     | 7,000.00          | 3,877.35       | 45 %       |
|                              | Account Group Total :      | 0.00          | 3,122.65     | 7,000.00          | 3,877.35       | 45 %       |
| 36200 Miscellaneous Revenues |                            |               |              |                   |                |            |
|                              | 36210 Interest Earnings    | 224.87        | 660.48       | 4,000.00          | 3,339.52       | 17 %       |
|                              | Account Group Total :      | 224.87        | 660.48       | 4,000.00          | 3,339.52       | 17 %       |
|                              | Fund Total :               | 13,978.69     | 38,788.83    | 142,200.00        | 103,411.17     | 27 %       |
| 602 Waste Water              |                            |               |              |                   |                |            |
| 34000 Charges for Services   |                            |               |              |                   |                |            |
|                              | 34000 Charges for Services | 12,419.28     | 33,717.94    | 135,000.00        | 101,282.06     | 25 %       |
|                              | 34050 Hook-up fee          | 0.00          | 0.00         | 1,200.00          | 1,200.00       | 0 %        |
|                              | Account Group Total :      | 12,419.28     | 33,717.94    | 136,200.00        | 102,482.06     | 25 %       |
| 36200 Miscellaneous Revenues |                            |               |              |                   |                |            |
|                              | 36210 Interest Earnings    | 128.81        | 435.18       | 1,300.00          | 864.82         | 33 %       |
|                              | Account Group Total :      | 128.81        | 435.18       | 1,300.00          | 864.82         | 33 %       |
|                              | Fund Total :               | 12,548.09     | 34,153.12    | 137,500.00        | 103,346.88     | 25 %       |
|                              | Grand Total :              | 88,257.49     | 120,138.19   | 974,951.00        | 854,812.81     | 12 %       |



CITY OF FREEPORT  
Statement of Expenditure - Budget vs. Actual Report  
For the Accounting Period: 3 / 23

| Fund Account                      | Object                       | Committed<br>Current Month | Committed<br>YTD | Original<br>Appropriation | Current<br>Appropriation | Available<br>Appropriation | %<br>Committed |
|-----------------------------------|------------------------------|----------------------------|------------------|---------------------------|--------------------------|----------------------------|----------------|
| 101 General Fund                  |                              |                            |                  |                           |                          |                            |                |
| 41000 GENERAL GOVERNMENT          |                              |                            |                  |                           |                          |                            |                |
| 41000 GENERAL GOVERNMENT          |                              |                            |                  |                           |                          |                            |                |
|                                   | 200 Postage                  | 0.00                       | 60.00            | 600.00                    | 600.00                   | 540.00                     | 10 %           |
|                                   | 210 Operating Supplies       | 129.64                     | 58.60            | 2,000.00                  | 2,000.00                 | 1,941.40                   | 3 %            |
|                                   | 220 Repair & Maint. Supplies | 79.50                      | 316.30           | 800.00                    | 800.00                   | 483.70                     | 40 %           |
|                                   | 300 Professional Services    | 9,225.00                   | 18,450.00        | 123,550.00                | 123,550.00               | 105,100.00                 | 15 %           |
|                                   | 302 Legal Consulting         | 150.00                     | 675.00           | 4,500.00                  | 4,500.00                 | 3,825.00                   | 15 %           |
|                                   | 305 Legal Prosecution        | 0.00                       | 0.00             | 1,500.00                  | 1,500.00                 | 1,500.00                   | 0 %            |
|                                   | 320 Telephone                | 148.61                     | 436.56           | 1,650.00                  | 1,650.00                 | 1,213.44                   | 26 %           |
|                                   | 335 Mileage & Reimb Exp      | 0.00                       | 0.00             | 400.00                    | 400.00                   | 400.00                     | 0 %            |
|                                   | 350 Notices & Publication    | 93.28                      | 93.28            | 1,200.00                  | 1,200.00                 | 1,106.72                   | 8 %            |
|                                   | 361 Liability Insurance      | 1,977.42                   | 1,977.42         | 6,500.00                  | 6,500.00                 | 4,522.58                   | 30 %           |
|                                   | 381 Electric                 | 399.17                     | 752.78           | 2,400.00                  | 2,400.00                 | 1,647.22                   | 31 %           |
|                                   | 410 Rentals                  | 104.87                     | 299.75           | 1,600.00                  | 1,600.00                 | 1,300.25                   | 19 %           |
|                                   | 430 Miscellaneous            | 0.00                       | 113.83           | 850.00                    | 850.00                   | 736.17                     | 13 %           |
|                                   | 433 Dues                     | 1.00                       | 167.00           | 4,000.00                  | 4,000.00                 | 3,833.00                   | 4 %            |
|                                   | 434 League Dues              | 0.00                       | 0.00             | 900.00                    | 900.00                   | 900.00                     | 0 %            |
|                                   | Account Total:               | 12,308.49                  | 23,400.52        | 152,450.00                | 152,450.00               | 129,049.48                 | 15 %           |
|                                   | Account Group Total:         | 12,308.49                  | 23,400.52        | 152,450.00                | 152,450.00               | 129,049.48                 | 15 %           |
| 41100 Legislative (Council/Board) |                              |                            |                  |                           |                          |                            |                |
| 41100 Legislative (Council/Board) |                              |                            |                  |                           |                          |                            |                |
|                                   | 100 Wages and Salaries       | 0.00                       | 0.00             | 4,320.00                  | 4,320.00                 | 4,320.00                   | 0 %            |
|                                   | 121 Cities FICA 6.2%         | 0.00                       | 0.00             | 268.00                    | 268.00                   | 268.00                     | 0 %            |
|                                   | 122 Cities Share MED 1.45%   | 0.00                       | 0.00             | 63.00                     | 63.00                    | 63.00                      | 0 %            |
|                                   | 330 Training                 | 0.00                       | 0.00             | 400.00                    | 400.00                   | 400.00                     | 0 %            |
|                                   | 360 Workers Comp Insurance   | 21.89                      | 21.89            | 100.00                    | 100.00                   | 78.11                      | 22 %           |
|                                   | Account Total:               | 21.89                      | 21.89            | 5,151.00                  | 5,151.00                 | 5,129.11                   | 0 %            |
|                                   | Account Group Total:         | 21.89                      | 21.89            | 5,151.00                  | 5,151.00                 | 5,129.11                   | 0 %            |
| 41300 Executive (Mayor/Manager)   |                              |                            |                  |                           |                          |                            |                |
| 41300 Executive (Mayor/Manager)   |                              |                            |                  |                           |                          |                            |                |
|                                   | 100 Wages and Salaries       | 0.00                       | 0.00             | 1,590.00                  | 1,590.00                 | 1,590.00                   | 0 %            |
|                                   | 121 Cities FICA 6.2%         | 0.00                       | 0.00             | 99.00                     | 99.00                    | 99.00                      | 0 %            |
|                                   | 122 Cities Share MED 1.45%   | 0.00                       | 0.00             | 24.00                     | 24.00                    | 24.00                      | 0 %            |
|                                   | 330 Training                 | 99.00                      | 99.00            | 1,000.00                  | 1,000.00                 | 901.00                     | 10 %           |
|                                   | 335 Mileage & Reimb Exp      | 0.00                       | 0.00             | 500.00                    | 500.00                   | 500.00                     | 0 %            |
|                                   | 433 Dues                     | 0.00                       | 0.00             | 35.00                     | 35.00                    | 35.00                      | 0 %            |
|                                   | Account Total:               | 99.00                      | 99.00            | 3,248.00                  | 3,248.00                 | 3,149.00                   | 3 %            |
|                                   | Account Group Total:         | 99.00                      | 99.00            | 3,248.00                  | 3,248.00                 | 3,149.00                   | 3 %            |
| 41400 Clerk                       |                              |                            |                  |                           |                          |                            |                |
| 41400 Clerk                       |                              |                            |                  |                           |                          |                            |                |
|                                   | 100 Wages and Salaries       | 5,557.76                   | 10,992.15        | 51,813.00                 | 51,813.00                | 40,820.85                  | 21 %           |
|                                   | 103 Assistant's Wages        | 2,295.00                   | 4,360.50         | 19,844.00                 | 19,844.00                | 15,483.50                  | 22 %           |
|                                   | 120 Cities Share PERA        | 588.97                     | 1,151.48         | 5,375.00                  | 5,375.00                 | 4,223.52                   | 21 %           |
|                                   | 121 Cities FICA 6.2%         | 486.88                     | 951.88           | 4,443.00                  | 4,443.00                 | 3,491.12                   | 21 %           |
|                                   | 122 Cities Share MED 1.45%   | 113.86                     | 222.60           | 1,040.00                  | 1,040.00                 | 817.40                     | 21 %           |
|                                   | 131 Life Insurance           | 0.00                       | 0.00             | 20.00                     | 20.00                    | 20.00                      | 0 %            |
|                                   | 330 Training                 | 454.00                     | 454.00           | 1,285.00                  | 1,285.00                 | 831.00                     | 35 %           |

CITY OF FREEPORT  
Statement of Expenditure - Budget vs. Actual Report  
For the Accounting Period: 3 / 23

| Fund Account            | Object                     | Committed<br>Current Month | Committed<br>YTD | Original<br>Appropriation | Current<br>Appropriation | Available<br>Appropriation | %<br>Committed |
|-------------------------|----------------------------|----------------------------|------------------|---------------------------|--------------------------|----------------------------|----------------|
| 101 General Fund        |                            |                            |                  |                           |                          |                            |                |
|                         | 335 Mileage & Reimb Exp    | 0.00                       | 37.50            | 800.00                    | 800.00                   | 762.50                     | 5 %            |
|                         | 360 Workers Comp Insurance | 149.57                     | 149.57           | 480.00                    | 480.00                   | 330.43                     | 31 %           |
|                         | 433 Dues                   | 0.00                       | 0.00             | 45.00                     | 45.00                    | 45.00                      | 0 %            |
|                         | Account Total:             | 9,646.04                   | 18,319.68        | 85,145.00                 | 85,145.00                | 66,825.32                  | 22 %           |
| 41450 Elections         |                            |                            |                  |                           |                          |                            |                |
|                         | 105 Misc Compensation      | 0.00                       | 0.00             | 2,000.00                  | 2,000.00                 | 2,000.00                   | 0 %            |
|                         | 210 Operating Supplies     | 0.00                       | 0.00             | 1,800.00                  | 1,800.00                 | 1,800.00                   | 0 %            |
|                         | 335 Mileage & Reimb Exp    | 0.00                       | 0.00             | 400.00                    | 400.00                   | 400.00                     | 0 %            |
|                         | 350 Notices & Publication  | 0.00                       | 0.00             | 200.00                    | 200.00                   | 200.00                     | 0 %            |
|                         | Account Total:             | 0.00                       | 0.00             | 4,400.00                  | 4,400.00                 | 4,400.00                   | 0 %            |
|                         | Account Group Total:       | 9,646.04                   | 18,319.68        | 89,545.00                 | 89,545.00                | 71,225.32                  | 20 %           |
| 41500 Auditor           |                            |                            |                  |                           |                          |                            |                |
| 41500 Auditor           |                            |                            |                  |                           |                          |                            |                |
|                         | 300 Professional Services  | 76.25                      | 76.25            | 1,000.00                  | 1,000.00                 | 923.75                     | 8 %            |
|                         | 301 Audit                  | 0.00                       | 0.00             | 14,400.00                 | 14,400.00                | 14,400.00                  | 0 %            |
|                         | Account Total:             | 76.25                      | 76.25            | 15,400.00                 | 15,400.00                | 15,323.75                  | 0 %            |
| 41550 Assessor          |                            |                            |                  |                           |                          |                            |                |
|                         | 304 Assessing Fees         | 0.00                       | 0.00             | 4,900.00                  | 4,900.00                 | 4,900.00                   | 0 %            |
|                         | Account Total:             | 0.00                       | 0.00             | 4,900.00                  | 4,900.00                 | 4,900.00                   | 0 %            |
|                         | Account Group Total:       | 76.25                      | 76.25            | 20,300.00                 | 20,300.00                | 20,223.75                  | 0 %            |
| 41800 Planning / Zoning |                            |                            |                  |                           |                          |                            |                |
| 41800 Planning / Zoning |                            |                            |                  |                           |                          |                            |                |
|                         | 300 Professional Services  | 0.00                       | 0.00             | 500.00                    | 500.00                   | 500.00                     | 0 %            |
|                         | 350 Notices & Publication  | 0.00                       | 0.00             | 250.00                    | 250.00                   | 250.00                     | 0 %            |
|                         | Account Total:             | 0.00                       | 0.00             | 750.00                    | 750.00                   | 750.00                     | 0 %            |
|                         | Account Group Total:       | 0.00                       | 0.00             | 750.00                    | 750.00                   | 750.00                     | 0 %            |
| 42000 Public Safety     |                            |                            |                  |                           |                          |                            |                |
| 42050 Building Official |                            |                            |                  |                           |                          |                            |                |
|                         | 310 Contractor             | 0.00                       | 0.00             | 4,000.00                  | 4,000.00                 | 4,000.00                   | 0 %            |
|                         | 436 State Surcharge        | 0.00                       | 0.00             | 300.00                    | 300.00                   | 300.00                     | 0 %            |
|                         | Account Total:             | 0.00                       | 0.00             | 4,300.00                  | 4,300.00                 | 4,300.00                   | 0 %            |
|                         | Account Group Total:       | 0.00                       | 0.00             | 4,300.00                  | 4,300.00                 | 4,300.00                   | 0 %            |
| 42200 Fire & Rescue     |                            |                            |                  |                           |                          |                            |                |
| 42200 Fire & Rescue     |                            |                            |                  |                           |                          |                            |                |
|                         | 700 Transfers              | 11,201.25                  | 11,201.25        | 44,805.00                 | 44,805.00                | 33,603.75                  | 25 %           |
|                         | Account Total:             | 11,201.25                  | 11,201.25        | 44,805.00                 | 44,805.00                | 33,603.75                  | 25 %           |
|                         | Account Group Total:       | 11,201.25                  | 11,201.25        | 44,805.00                 | 44,805.00                | 33,603.75                  | 25 %           |
| 43000 Public Works      |                            |                            |                  |                           |                          |                            |                |

CITY OF FREEPORT  
Statement of Expenditure - Budget vs. Actual Report  
For the Accounting Period: 3 / 23

| Fund Account                       | Object                       | Committed<br>Current Month | Committed<br>YTD | Original<br>Appropriation | Current<br>Appropriation | Available<br>Appropriation | %<br>Committed |
|------------------------------------|------------------------------|----------------------------|------------------|---------------------------|--------------------------|----------------------------|----------------|
| 101 General Fund                   |                              |                            |                  |                           |                          |                            |                |
| 43000 Public Works                 |                              |                            |                  |                           |                          |                            |                |
|                                    | 100 Wages and Salaries       | 6,271.92                   | 12,467.97        | 53,621.00                 | 53,621.00                | 41,153.03                  | 23 %           |
|                                    | 103 Assistant's Wages        | 745.00                     | 1,261.00         | 14,260.00                 | 14,260.00                | 12,999.00                  | 9 %            |
|                                    | 105 Misc Compensation        | 1,038.45                   | 2,076.90         | 9,000.00                  | 9,000.00                 | 6,923.10                   | 23 %           |
|                                    | 120 Cities Share PERA        | 470.40                     | 935.11           | 5,017.00                  | 5,017.00                 | 4,081.89                   | 19 %           |
|                                    | 121 Cities FICA 6.2%         | 499.44                     | 979.97           | 4,209.00                  | 4,209.00                 | 3,229.03                   | 23 %           |
|                                    | 122 Cities Share MED 1.45%   | 116.81                     | 229.20           | 985.00                    | 985.00                   | 755.80                     | 23 %           |
|                                    | 131 Life Insurance           | 3.40                       | 5.10             | 0.00                      | 0.00                     | -5.10                      | *** %          |
|                                    | 240 Clothing Replacement     | 0.00                       | 0.00             | 200.00                    | 200.00                   | 200.00                     | 0 %            |
|                                    | 330 Training                 | 0.00                       | 0.00             | 20.00                     | 20.00                    | 20.00                      | 0 %            |
|                                    | 333 Physicals                | 0.00                       | 0.00             | 100.00                    | 100.00                   | 100.00                     | 0 %            |
|                                    | 335 Mileage & Reimb Exp      | 278.48                     | 278.48           | 100.00                    | 100.00                   | -178.48                    | 278 %          |
|                                    | 360 Workers Comp Insurance   | 899.32                     | 899.32           | 4,500.00                  | 4,500.00                 | 3,600.68                   | 20 %           |
|                                    | 510 Capital Expenditures     | 6,500.00                   | 55,500.00        | 0.00                      | 0.00                     | -55,500.00                 | *** %          |
|                                    | Account Total:               | 16,823.22                  | 74,633.05        | 92,012.00                 | 92,012.00                | 17,378.95                  | 81 %           |
|                                    | Account Group Total:         | 16,823.22                  | 74,633.05        | 92,012.00                 | 92,012.00                | 17,378.95                  | 81 %           |
| 43100 Highways, Streets & Roadways |                              |                            |                  |                           |                          |                            |                |
| 43100 Highways, Streets & Roadways |                              |                            |                  |                           |                          |                            |                |
|                                    | 210 Operating Supplies       | 49.14                      | 120.18           | 2,000.00                  | 2,000.00                 | 1,879.82                   | 6 %            |
|                                    | 215 Gas & Oil                | 641.62                     | 1,857.66         | 5,000.00                  | 5,000.00                 | 3,142.34                   | 37 %           |
|                                    | 220 Repair & Maint. Supplies | 439.18                     | 1,115.48         | 2,000.00                  | 2,000.00                 | 884.52                     | 56 %           |
|                                    | 225 Street Materials         | 0.00                       | 0.00             | 14,000.00                 | 14,000.00                | 14,000.00                  | 0 %            |
|                                    | 300 Professional Services    | 0.00                       | 0.00             | 500.00                    | 500.00                   | 500.00                     | 0 %            |
|                                    | 311 Outside Maintenance      | 0.00                       | 0.00             | 15,000.00                 | 15,000.00                | 15,000.00                  | 0 %            |
|                                    | 320 Telephone                | 42.28                      | 126.84           | 500.00                    | 500.00                   | 373.16                     | 25 %           |
|                                    | 361 Liability Insurance      | 821.39                     | 821.39           | 2,700.00                  | 2,700.00                 | 1,878.61                   | 30 %           |
|                                    | 381 Electric                 | 119.57                     | 230.54           | 1,400.00                  | 1,400.00                 | 1,169.46                   | 16 %           |
|                                    | 382 Heating Gas              | 637.26                     | 637.26           | 2,000.00                  | 2,000.00                 | 1,362.74                   | 32 %           |
|                                    | 383 Garbage                  | 0.00                       | 0.00             | 1,620.00                  | 1,620.00                 | 1,620.00                   | 0 %            |
|                                    | 401 Truck Repairs            | 0.00                       | 0.00             | 7,000.00                  | 7,000.00                 | 7,000.00                   | 0 %            |
|                                    | 410 Rentals                  | 8.00                       | 24.00            | 100.00                    | 100.00                   | 76.00                      | 24 %           |
|                                    | 430 Miscellaneous            | 0.00                       | 0.00             | 950.00                    | 950.00                   | 950.00                     | 0 %            |
|                                    | 431 Permits/License          | 3,242.00                   | 3,242.00         | 140.00                    | 140.00                   | -3,102.00                  | *** %          |
|                                    | Account Total:               | 6,000.44                   | 8,175.35         | 54,910.00                 | 54,910.00                | 46,734.65                  | 15 %           |
| 43160 Street Lighting              |                              |                            |                  |                           |                          |                            |                |
|                                    | 311 Outside Maintenance      | 0.00                       | 0.00             | 1,200.00                  | 1,200.00                 | 1,200.00                   | 0 %            |
|                                    | 381 Electric                 | 1,897.42                   | 3,241.24         | 20,000.00                 | 20,000.00                | 16,758.76                  | 16 %           |
|                                    | Account Total:               | 1,897.42                   | 3,241.24         | 21,200.00                 | 21,200.00                | 17,958.76                  | 15 %           |
|                                    | Account Group Total:         | 7,897.86                   | 11,416.59        | 76,110.00                 | 76,110.00                | 64,693.41                  | 15 %           |
| 45200 Parks                        |                              |                            |                  |                           |                          |                            |                |
| 45200 Parks                        |                              |                            |                  |                           |                          |                            |                |
|                                    | 210 Operating Supplies       | 0.00                       | 0.00             | 400.00                    | 400.00                   | 400.00                     | 0 %            |
|                                    | 220 Repair & Maint. Supplies | 0.00                       | 0.00             | 2,000.00                  | 2,000.00                 | 2,000.00                   | 0 %            |
|                                    | 260 Park Maintenance         | 0.00                       | 0.00             | 1,000.00                  | 1,000.00                 | 1,000.00                   | 0 %            |
|                                    | 361 Liability Insurance      | 1,870.95                   | 1,870.95         | 6,150.00                  | 6,150.00                 | 4,279.05                   | 30 %           |
|                                    | 435 SR Citizen Building      | 0.00                       | 0.00             | 2,000.00                  | 2,000.00                 | 2,000.00                   | 0 %            |

CITY OF FREEPORT  
Statement of Expenditure - Budget vs. Actual Report  
For the Accounting Period: 3 / 23

| Fund Account        | Object                       | Committed<br>Current Month | Committed<br>YTD | Original<br>Appropriation | Current<br>Appropriation | Available<br>Appropriation | %<br>Committed |
|---------------------|------------------------------|----------------------------|------------------|---------------------------|--------------------------|----------------------------|----------------|
| 101 General Fund    |                              |                            |                  |                           |                          |                            |                |
|                     | Account Total:               | 1,870.95                   | 1,870.95         | 11,550.00                 | 11,550.00                | 9,679.05                   | 16 %           |
|                     | Account Group Total:         | 1,870.95                   | 1,870.95         | 11,550.00                 | 11,550.00                | 9,679.05                   | 16 %           |
|                     | Fund Total:                  | 59,944.95                  | 141,039.18       | 500,221.00                | 500,221.00               | 359,181.82                 | 28 %           |
| 225 AFSA Fund       |                              |                            |                  |                           |                          |                            |                |
| 42200 Fire & Rescue |                              |                            |                  |                           |                          |                            |                |
|                     | 42200 Fire & Rescue          |                            |                  |                           |                          |                            |                |
|                     | 100 Wages and Salaries       | 0.00                       | 0.00             | 4,880.00                  | 4,880.00                 | 4,880.00                   | 0 %            |
|                     | 115 Training                 | 0.00                       | 0.00             | 15,000.00                 | 15,000.00                | 15,000.00                  | 0 %            |
|                     | 116 Fire Calls               | 0.00                       | 0.00             | 7,000.00                  | 7,000.00                 | 7,000.00                   | 0 %            |
|                     | 117 Rescue Calls             | 0.00                       | 0.00             | 9,500.00                  | 9,500.00                 | 9,500.00                   | 0 %            |
|                     | 121 Cities FICA 6.2%         | 0.00                       | 0.00             | 2,256.00                  | 2,256.00                 | 2,256.00                   | 0 %            |
|                     | 122 Cities Share MED 1.45%   | 0.00                       | 0.00             | 528.00                    | 528.00                   | 528.00                     | 0 %            |
|                     | 200 Postage                  | 0.00                       | 2.94             | 0.00                      | 0.00                     | -2.94                      | *** %          |
|                     | 210 Operating Supplies       | 318.74                     | 384.43           | 5,000.00                  | 5,000.00                 | 4,615.57                   | 8 %            |
|                     | 215 Gas & Oil                | 175.55                     | 214.55           | 2,500.00                  | 2,500.00                 | 2,285.45                   | 9 %            |
|                     | 220 Repair & Maint. Supplies | 123.89                     | 235.39           | 1,200.00                  | 1,200.00                 | 964.61                     | 20 %           |
|                     | 240 Clothing Replacement     | 0.00                       | 0.00             | 7,000.00                  | 7,000.00                 | 7,000.00                   | 0 %            |
|                     | 245 Radio/Pager Repair       | 0.00                       | 563.50           | 1,500.00                  | 1,500.00                 | 936.50                     | 38 %           |
|                     | 300 Professional Services    | 81.00                      | 461.00           | 2,000.00                  | 2,000.00                 | 1,539.00                   | 23 %           |
|                     | 301 Audit                    | 0.00                       | 0.00             | 5,000.00                  | 5,000.00                 | 5,000.00                   | 0 %            |
|                     | 302 Legal Consulting         | 0.00                       | 0.00             | 500.00                    | 500.00                   | 500.00                     | 0 %            |
|                     | 315 Fire Dept Aid 2%         | 0.00                       | 0.00             | 25,000.00                 | 25,000.00                | 25,000.00                  | 0 %            |
|                     | 320 Telephone                | 124.77                     | 374.31           | 1,300.00                  | 1,300.00                 | 925.69                     | 29 %           |
|                     | 330 Training                 | 0.00                       | 0.00             | 5,000.00                  | 5,000.00                 | 5,000.00                   | 0 %            |
|                     | 332 State/Chief Conference   | 0.00                       | 0.00             | 900.00                    | 900.00                   | 900.00                     | 0 %            |
|                     | 333 Physicals                | 0.00                       | 0.00             | 300.00                    | 300.00                   | 300.00                     | 0 %            |
|                     | 335 Mileage & Reimb Exp      | 0.00                       | 0.00             | 2,700.00                  | 2,700.00                 | 2,700.00                   | 0 %            |
|                     | 360 Workers Comp Insurance   | 1,370.73                   | 1,370.73         | 5,000.00                  | 5,000.00                 | 3,629.27                   | 27 %           |
|                     | 361 Liability Insurance      | 912.66                     | 912.66           | 3,300.00                  | 3,300.00                 | 2,387.34                   | 28 %           |
|                     | 381 Electric                 | 331.59                     | 659.14           | 2,500.00                  | 2,500.00                 | 1,840.86                   | 26 %           |
|                     | 382 Heating Gas              | 557.35                     | 557.35           | 1,500.00                  | 1,500.00                 | 942.65                     | 37 %           |
|                     | 383 Garbage                  | 0.00                       | 0.00             | 400.00                    | 400.00                   | 400.00                     | 0 %            |
|                     | 384 Water                    | 0.00                       | 0.00             | 600.00                    | 600.00                   | 600.00                     | 0 %            |
|                     | 401 Truck Repairs            | 245.00                     | 245.00           | 10,000.00                 | 10,000.00                | 9,755.00                   | 2 %            |
|                     | 430 Miscellaneous            | 1,685.81                   | 2,756.61         | 2,600.00                  | 2,600.00                 | -156.61                    | 106 %          |
|                     | 433 Dues                     | 220.00                     | 485.00           | 600.00                    | 600.00                   | 115.00                     | 81 %           |
|                     | 700 Transfers                | 875.00                     | 875.00           | 3,500.00                  | 3,500.00                 | 2,625.00                   | 25 %           |
|                     | Account Total:               | 7,022.09                   | 10,097.61        | 129,064.00                | 129,064.00               | 118,966.39                 | 8 %            |
|                     | Account Group Total:         | 7,022.09                   | 10,097.61        | 129,064.00                | 129,064.00               | 118,966.39                 | 8 %            |
|                     | Fund Total:                  | 7,022.09                   | 10,097.61        | 129,064.00                | 129,064.00               | 118,966.39                 | 8 %            |

| Fund Account                         | Object                       | Committed<br>Current Month | Committed<br>YTD | Original<br>Appropriation | Current<br>Appropriation | Available<br>Appropriation | %<br>Committed |
|--------------------------------------|------------------------------|----------------------------|------------------|---------------------------|--------------------------|----------------------------|----------------|
| 601 Water                            |                              |                            |                  |                           |                          |                            |                |
| 43200 Sanitation                     |                              |                            |                  |                           |                          |                            |                |
| 43225 Water                          |                              |                            |                  |                           |                          |                            |                |
|                                      | 200 Postage                  | 48.00                      | 119.40           | 1,000.00                  | 1,000.00                 | 880.60                     | 12 %           |
|                                      | 210 Operating Supplies       | 0.00                       | 560.56           | 2,000.00                  | 2,000.00                 | 1,439.44                   | 28 %           |
|                                      | 220 Repair & Maint. Supplies | 86.47                      | 86.47            | 1,000.00                  | 1,000.00                 | 913.53                     | 9 %            |
|                                      | 300 Professional Services    | 1.35                       | 26.35            | 500.00                    | 500.00                   | 473.65                     | 5 %            |
|                                      | 311 Outside Maintenance      | 0.00                       | 0.00             | 3,000.00                  | 3,000.00                 | 3,000.00                   | 0 %            |
|                                      | 320 Telephone                | 21.47                      | 67.15            | 250.00                    | 250.00                   | 182.85                     | 27 %           |
|                                      | 330 Training                 | 0.00                       | 275.00           | 250.00                    | 250.00                   | -25.00                     | 110 %          |
|                                      | 335 Mileage & Reimb Exp      | 0.00                       | 0.00             | 170.00                    | 170.00                   | 170.00                     | 0 %            |
|                                      | 350 Notices & Publication    | 0.00                       | 0.00             | 700.00                    | 700.00                   | 700.00                     | 0 %            |
|                                      | 361 Liability Insurance      | 289.01                     | 289.01           | 950.00                    | 950.00                   | 660.99                     | 30 %           |
|                                      | 381 Electric                 | 773.06                     | 1,386.34         | 6,000.00                  | 6,000.00                 | 4,613.66                   | 23 %           |
|                                      | 420 Depreciation             | 18,102.52                  | 18,102.52        | 71,400.00                 | 71,400.00                | 53,297.48                  | 25 %           |
|                                      | 430 Miscellaneous            | 0.00                       | 0.00             | 250.00                    | 250.00                   | 250.00                     | 0 %            |
|                                      | 431 Permits/License          | 0.00                       | 897.20           | 3,150.00                  | 3,150.00                 | 2,252.80                   | 28 %           |
|                                      | 433 Dues                     | 12.08                      | 24.16            | 2,150.00                  | 2,150.00                 | 2,125.84                   | 1 %            |
|                                      | 440 Chemical Purification    | 20.00                      | 40.00            | 3,500.00                  | 3,500.00                 | 3,460.00                   | 1 %            |
|                                      | 450 Sales Tax                | 0.00                       | 357.00           | 0.00                      | 0.00                     | -357.00                    | *** %          |
|                                      | 460 Lab Testing              | 0.00                       | 0.00             | 20.00                     | 20.00                    | 20.00                      | 0 %            |
|                                      | 600 Bond Principal           | -28,000.00                 | 0.00             | 43,000.00                 | 43,000.00                | 43,000.00                  | 0 %            |
|                                      | 610 Bond Interest            | 0.00                       | 25,315.00        | 27,950.00                 | 27,950.00                | 2,635.00                   | 91 %           |
|                                      | 700 Transfers                | 13,716.75                  | 13,716.75        | 54,867.00                 | 54,867.00                | 41,150.25                  | 25 %           |
|                                      | Account Total:               | 5,070.71                   | 61,262.91        | 222,107.00                | 222,107.00               | 160,844.09                 | 28 %           |
|                                      | Account Group Total:         | 5,070.71                   | 61,262.91        | 222,107.00                | 222,107.00               | 160,844.09                 | 28 %           |
|                                      | Fund Total:                  | 5,070.71                   | 61,262.91        | 222,107.00                | 222,107.00               | 160,844.09                 | 28 %           |
| 602 Waste Water                      |                              |                            |                  |                           |                          |                            |                |
| 43200 Sanitation                     |                              |                            |                  |                           |                          |                            |                |
| 43250 Sewage Collection and Disposal |                              |                            |                  |                           |                          |                            |                |
|                                      | 200 Postage                  | 48.00                      | 114.00           | 800.00                    | 800.00                   | 686.00                     | 14 %           |
|                                      | 210 Operating Supplies       | 0.00                       | 0.00             | 3,000.00                  | 3,000.00                 | 3,000.00                   | 0 %            |
|                                      | 220 Repair & Maint. Supplies | 0.00                       | 0.00             | 4,500.00                  | 4,500.00                 | 4,500.00                   | 0 %            |
|                                      | 300 Professional Services    | 0.00                       | 25.00            | 2,000.00                  | 2,000.00                 | 1,975.00                   | 1 %            |
|                                      | 311 Outside Maintenance      | 0.00                       | 0.00             | 20,000.00                 | 20,000.00                | 20,000.00                  | 0 %            |
|                                      | 320 Telephone                | 21.48                      | 67.17            | 250.00                    | 250.00                   | 182.83                     | 27 %           |
|                                      | 330 Training                 | 0.00                       | 0.00             | 250.00                    | 250.00                   | 250.00                     | 0 %            |
|                                      | 335 Mileage & Reimb Exp      | 0.00                       | 0.00             | 105.00                    | 105.00                   | 105.00                     | 0 %            |
|                                      | 361 Liability Insurance      | 365.06                     | 365.06           | 1,200.00                  | 1,200.00                 | 834.94                     | 30 %           |
|                                      | 381 Electric                 | 98.82                      | 319.67           | 900.00                    | 900.00                   | 580.33                     | 36 %           |
|                                      | 420 Depreciation             | 15,740.60                  | 15,740.60        | 61,632.00                 | 61,632.00                | 45,891.40                  | 26 %           |
|                                      | 431 Permits/License          | 345.00                     | 345.00           | 350.00                    | 350.00                   | 5.00                       | 99 %           |
|                                      | 433 Dues                     | 12.08                      | 36.24            | 1,800.00                  | 1,800.00                 | 1,763.76                   | 2 %            |
|                                      | 460 Lab Testing              | 163.35                     | 163.35           | 1,300.00                  | 1,300.00                 | 1,136.65                   | 13 %           |
|                                      | 600 Bond Principal           | 0.00                       | 0.00             | 25,000.00                 | 25,000.00                | 25,000.00                  | 0 %            |
|                                      | 610 Bond Interest            | 0.00                       | 300.00           | 300.00                    | 300.00                   | 0.00                       | 100 %          |
|                                      | 700 Transfers                | 10,950.00                  | 10,950.00        | 43,800.00                 | 43,800.00                | 32,850.00                  | 25 %           |

CITY OF FREEPORT  
Statement of Expenditure - Budget vs. Actual Report  
For the Accounting Period: 3 / 23

| Fund Account    | Object               | Committed<br>Current Month | Committed<br>YTD | Original<br>Appropriation | Current<br>Appropriation | Available<br>Appropriation | %    |
|-----------------|----------------------|----------------------------|------------------|---------------------------|--------------------------|----------------------------|------|
|                 |                      | Committed                  |                  |                           |                          |                            |      |
| 602 Waste Water |                      |                            |                  |                           |                          |                            |      |
|                 | Account Total:       | 27,744.39                  | 28,426.09        | 167,187.00                | 167,187.00               | 138,760.91                 | 17 % |
|                 | Account Group Total: | 27,744.39                  | 28,426.09        | 167,187.00                | 167,187.00               | 138,760.91                 | 17 % |
|                 | Fund Total:          | 27,744.39                  | 28,426.09        | 167,187.00                | 167,187.00               | 138,760.91                 | 17 % |
|                 | Grand Total:         | 99,782.14                  | 240,825.79       | 1,018,579.00              | 1,018,579.00             | 777,753.21                 | 24 % |